



*INFORMAL TRANSLATION*

*The following informal English translation is provided for informational purposes only.  
The legally binding text is the Dutch language one.*

**LOTUS BAKERIES NV**  
**Gentstraat 1**  
**9971 LEMBEKE**  
**Rechtspersonenregister Gent**  
**Ondernemingsnummer 0401.030.860**

**Voting results of the Ordinary Shareholders Meeting dated 13 May 2025**

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Total number of voting rights: 1,286,481

Total number of voting rights attended: 981,839

1. The annual report and consolidated annual report of the Board of Directors concerning the financial statements and the consolidated financial statements of the company for the financial year ending on 31 December 2024 are presented and explained by means of various presentations.

Several questions are asked and answered, including a few written questions received by the Company.

2. The auditor's report and consolidated auditor's report of the statutory auditor concerning the financial statements and the consolidated financial statements of the company for the financial year ending on 31 December 2024.

There are no questions regarding this agenda item.

3. The Ordinary General Meeting of Shareholders resolves to adopt the financial statements of the company for the financial year ending on 31 December 2024, including the appropriation of profits and approval of the gross dividend of EUR 76 per share. This resolution is adopted by the majority as shown below:

Total number of votes validly cast <sup>1</sup>	981,707	
Percentage that represents the total number of votes validly casted vs total number of voting rights <sup>2</sup>	76.31%	
Votes in favour	981,642	99.99%
Votes against	65	0.01%
Abstentions	132	0.01%

4. The consolidated financial statements of the company for the financial year ending on 31 December 2024 are presented and explained by means of various presentations.

Several questions are asked and answered.

5. The Ordinary General Meeting of Shareholders resolves to adopt the remuneration report relating to the financial year ending on 31 December 2024. This resolution is adopted by the majority as shown below:

Total number of votes validly cast	978,250	
Percentage that represents the total number of votes validly casted vs total number of voting rights	76.04%	
Votes in favour	872,418	89.18%
Votes against	105,832	10.82%
Abstentions	3,589	0.37%

6. The Ordinary General Meeting of Shareholders decides to adopt the remuneration policy for the members of the Board of Directors and the members of the executive management, as published on the website of Lotus Bakeries (<https://www.lotusbakeries.com/shareholders-meeting>).

Total number of votes validly cast	978,250	
Percentage that represents the total number of votes validly casted vs total number of voting rights	76.04%	
Votes in favour	872,418	89.18%
Votes against	105,832	10.82%
Abstentions	3,589	0.37%

7. The Ordinary General Meeting of Shareholders resolves to grant discharge to the directors for duties performed by them during the financial year ending on 31 December 2024. This resolution is adopted by the majority as shown below:

<sup>1</sup> Abstentions, blank and invalid votes are not counted in the votes cast

<sup>2</sup> Suspended votes are not added to the total number of voting rights

Total number of votes validly cast	981,340	
Percentage that represents the total number of votes validly casted vs total number of voting rights	76.28%	
Votes in favour	976,259	99.48%
Votes against	5,081	0.52%
Abstentions	499	0.05%

8. The Ordinary General Meeting of Shareholders resolves to grant discharge to the statutory auditor for duties performed by her during the financial year ending on 31 December 2024. This resolution is adopted by the majority as shown below:

Total number of votes validly cast	981,340	
Percentage that represents the total number of votes validly casted vs total number of voting rights	76.28%	
Votes in favour	978,516	99.71%
Votes against	2,824	0.29%
Abstentions	499	0.05%

9. The Ordinary General Meeting of Shareholders acknowledges the end of the director's mandate of Vasticom BV, with company registration number 0551.837.750 represented by its permanent representative Mr. Jan Vander Stichele, as non-executive director of the company, and resolves - based on a proposal by the Board of Directors, assisted in this by the Remuneration and Nomination Committee - to reappoint for a mandate of four years, ending immediately after the 2029 Ordinary General Meeting. The director will receive an annual remuneration for this in accordance with the approved remuneration policy. This resolution is adopted by the majority as shown below:

Total number of votes validly cast	978,250	
Percentage that represents the total number of votes validly casted vs total number of voting rights	76.04%	
Votes in favour	870,358	88.97%
Votes against	107,898	11.03%
Abstentions	3,589	0.37%

10. The Ordinary General Meeting of Shareholders acknowledges the end of the director's mandate of Mercuur Consult BV, with company registration number 0478.305.614, represented by its permanent representative Mr. Jan Boone. The Ordinary General Meeting of Shareholders resolves - based on the proposal of the Board of Directors assisted by the Remuneration and Nomination committee - to confirm the appointment of Stephenson NV, with company registration number 0886.036.602, represented by its permanent representative Mr. Jan Boone as executive director of the company, and resolves - based on the proposal of the Board of Directors assisted by the Remuneration and Nomination committee - , to reappoint for a mandate of four years, ending immediately after the 2029 Ordinary General Meeting. The director will receive an annual remuneration in accordance with the approved remuneration policy. This resolution is adopted by the majority as shown below:

Total number of votes validly cast	978,250	
Percentage that represents the total number of votes validly casted vs total number of voting rights	76.04%	
Votes in favour	966,893	98.84%
Votes against	11,357	1.16%
Abstentions	3,589	0.37%

11. The Ordinary General Meeting of Shareholders acknowledges the end of the director's mandate of Mr. Anton Stevens, as non-executive director of the company, and resolves - based on a proposal by the Board of Directors, assisted in this by the Remuneration and Nomination Committee - to reappoint for a mandate of four years, ending immediately after the 2029 Ordinary General Meeting. The director will receive an annual remuneration for this in accordance with the approved remuneration policy. This resolution is adopted by the majority as shown below:

Total number of votes validly cast	978,250	
Percentage that represents the total number of votes validly casted vs total number of voting rights	76.04%	
Votes in favour	902,191	92.22%
Votes against	76,059	7.78%
Abstentions	3,589	0.37%

12. The Ordinary General Meeting of Shareholders acknowledges the end of the director's mandate of Palumi BV, with company registration number 0697.700.511, represented by its permanent representative Mr. Peter Bossaert, as independent director of the company, and resolves - based on a proposal by the Board of Directors, assisted in this by the Remuneration and Nomination Committee - to reappoint for a mandate of four years, ending immediately after the 2029 Ordinary General Meeting. The Ordinary General Meeting of Shareholders acknowledges that, based on the information available to the company, Palumi BV and Mr. Peter Bossaert fulfil the independence criteria of Article 3.5 of the Belgian Corporate Governance Code 2020 and Article 7:87(1) of the Companies and Associations Code. The director will receive an annual remuneration for this in accordance with the approved remuneration policy. This resolution is adopted by the majority as shown below:

Total number of votes validly cast	981,655	
Percentage that represents the total number of votes validly casted vs total number of voting rights	76.31%	
Votes in favour	920,832	93.80%
Votes against	60,823	6.20%
Abstentions	184	0.02%

13. The Ordinary General Meeting of Shareholders acknowledges the end of the director's mandate of Benoit Graulich BV, with company registration number 0472.527.877 represented by its permanent representative Mr. Benoit Graulich, and resolves - based on a proposal by the Board of Directors, assisted in this by the Remuneration and Nomination

Committee - to reappoint as non-executive director for a mandate of four years, ending immediately after the 2029 Ordinary General Meeting. The director will receive an annual remuneration for this in accordance with the approved remuneration policy. This resolution is adopted by the majority as shown below:

Total number of votes validly cast	978,250	
Percentage that represents the total number of votes validly casted vs total number of voting rights	76.04%	
Votes in favour	861,986	88.12%
Votes against	116,264	11.88%
Abstentions	3,589	0.37%

14. To the extent necessary, the Ordinary General Meeting of Shareholders ratifies:

- (i) the appointment of the commissioner PwC Bedrijfsrevisoren BV, with registered office at 1831 Diegem, Culliganlaan 5, represented by Lien Winne BV with its permanent representative Lien Winne, auditor, for the assignment of limited assurance on the sustainability information of the company for the financial year ending on 31 December 2024.
- (ii) the fee of EUR 105,000 (plus VAT, expenses, IBR contribution, and flat-rate expense allowance for technology and compliance costs) for this assignment.

This resolution is adopted by the majority as shown below:

Total number of votes validly cast	981,839	
Percentage that represents the total number of votes validly casted vs total number of voting rights	76.32%	
Votes in favour	981,769	99.99%
Votes against	70	0.01%
Abstentions	0	0.00%

15. The Ordinary General Meeting of Shareholders acknowledges the end of the mandate of PwC Bedrijfsrevisoren BV and the reaching of the maximum term during which PwC Bedrijfsrevisoren BV can provide statutory audit services to the company and decides, on the proposal of the Board of Directors, on favorable advice from the audit committee, to appoint Deloitte Bedrijfsrevisoren BV, with registered office at 1930 Zaventem, Luchthaven Nationaal 1 J, with company registration number 0429.053.863, as commissioner responsible for the statutory audit of the annual accounts and the assurance of sustainability information for a term of three years. This company has appointed Mr. Kurt Dehoorne, auditor, as its representative, authorized to represent it and who will be responsible for exercising the mandate in the name and on behalf of Deloitte Bedrijfsrevisoren BV. The mandate expires after the Ordinary General Meeting of Shareholders that must approve the annual accounts as of 31 December 2027. The fee for this assignment amounts to EUR 175,000 per year (excluding VAT, expenses, and IBR contribution) subject to annual adjustments based on the evolution of the consumer price index or as agreed between the parties. This fee includes the audit of the statutory annual accounts, the consolidated annual accounts, the assurance assignment of sustainability information, and the review of the company's half-year figures (statutory and consolidated).

The global annual fees of the commissioner and its network for the above-mentioned audit

activities together with the audit activities at the level of the subsidiaries are set at EUR 625,000 (excluding VAT, expenses, and IBR contribution) subject to annual adjustments based on the evolution of the consumer price index or as agreed between the parties. This resolution is adopted by the majority as shown below:

Total number of votes validly cast	981,839	
Percentage that represents the total number of votes validly casted vs total number of voting rights	76.32%	
Votes in favour	981,000	99.91%
Votes against	839	0.09%
Abstentions	0	0.00%

16. The Ordinary General Meeting of Shareholders grants a proxy to each member of the Board of Directors, as well as to Ms Brechtje Haan, electing domicile at the registered office of the company for these purposes, each acting independently and with power of substitution, to prepare, execute and sign all the documents, instruments, actions and formalities, and provide all necessary and useful instructions to implement the foregoing decisions, as well as to fulfil the formalities in view of registering/adjusting the data at the Crossroads Bank for Enterprises. This resolution is adopted by the majority as shown below:

Total number of votes validly cast	981,839	
Percentage that represents the total number of votes validly casted vs total number of voting rights	76.32%	
Votes in favour	981,839	100%
Votes against	0	0%
Abstentions	0	0%